The Chuo Mitsui Trust and Banking Company, Limited

33-1,Shiba 3-chome,Minato-ku,Tokyo 105-8574,Japan TEL: (03)5232-3331 TELEX: J26397 SWIFT Address: MTRBJPJT

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December 3, 2003

Office of International Corporate Finance Division of Corporate Finance Securities and Exchange Commission 450 Fifth Street, N.W. Washington D.C. 20549 U.S.A.

> The Chuo Mitsui Trust and Banking Company, Limited Information Furnished Pursuant to 12g3-2(b) Under the Securities Exchange Act of 1934 File No.82-4677



Ladies and Gentlemen:

The Chuo Mitsui Trust and Banking Company, Limited, a bank organized as a joint stock company under the law of Japan (the "Bank"), pursuant to Rule 12g3-2(b) under the Securities and Exchange Act of 1934, as amended (the "Act"), hereby furnishes the following press release documents to the Commission:

BUSINESS RESULTS FOR THE 1ST HALF OF FISCAL YEAR 2003 (FROM APRIL 1, 2003 TO SEPTEMBER 30, 2003)

All information and documents submitted herewith are being furnished under Rule 12g3-2(b)(1) with the understanding that such information and documents will not be deemed to be "filed" with the Commission or otherwise subject to the liabilities of Section 18 of the Act, and that neither this letter nor the furnishing of such information and documents shall constitute an admission for any purpose that the Bank is subject to the Act.

Please acknowledge receipt of this letter by stamping the enclosed copy and returning it.

Yours very truly,

For and on behalf of The Chuo Mitsui Trust & Banking Co., Ltd.

SSED

THOMSON EINANCIAL

Nobuaki Minei Senior Manager

Settlement Administration Department

Phone: 81-3-5232-1056 Facsimile:81-3-5232-4479 DW 12/8

Business Results for the First Half of Fiscal Year Ended September 30, 2003

< Non-Consolidated >5 Alto 7:21

33-1, Shiba 3-chome, Minato-ku, Tokyo 105-8574 Japan

Listed Stock Exchanges: Tokyo, Osaka, Nagoya

Stock Code Number: 8309

(URL http://www.mitsuitrust-fg.co.jp/)

Date of Board of Directors' Meeting:

November 25, 2003

President: Kiichiro Furusawa

for further information

Deputy General Manager of General Planning Department

Koichi Omata

phone: Tokyo (03)5232-8642

1. Business Results for the 1st Half of Fiscal Year 2003 (from April 1, 2003 to September 30, 2003)

(1)Business Results

<Note>Amounts less than one million ven are omitted

1)Dusiness Results		Avoice Amounts less than one minion yen are onniced.						
	Operating Income	(year on year change)	Operating Profits	(year on year change)	Ordinary Profits	(year on year change)	Net Income	(year on year change)
	yen in million	ns %	yen in million	s %	yen in million	s %	yen in mil	lions %
1st Half '03	12,382	226.9	7,263	-	7,141	-32.5	7,005	-18.8
1st Half '02	3,788	-	-823		10,584	-	8,626	-
'02	7,251		-1,474		9,829		8,228	

	Net Income per Common Share
	yen
1st Half '03	8.56
1st Half '02	10.54
'02	3.60

Note: 1. Average Number of Common Shares Outstanding 1st Half of Year Ended September 30,2003

818,880,866 shares

1st Half of Year Ended September 30,2002

818,659,713 shares

The Year Ended March 31,2003

818,582,417 shares

(2)Dividend Payment per Common Share

	Interim Dividend per Share	Annual Dividend per Share
	. yen	yen
1st Half '03	0.00	
1st Half '02	0.00	<u> </u>
'02	-	0.00

(3)Financial Position

	Total Assets	Net Capital	Net Capital Ratio	Net Capital per Common Share
	yen in millions	yen in millions	%	yen
1st Half '03	873,386	524,705	60.1	112.27
1st Half '02	869,322	520,698	59.9	108.05
'02	892,412	520,299	58.3	101.14

Note: 1. Number of Common Shares Issued at 1st Half of Year Ended September 30,2003

823,481,457 shares

1st Half of Year Ended September 30,2002

818,578,405 shares

The Year Ended March 31,2003 2. Number of Treasury Shares at 1st Half of Year Ended September 30,2003 818,376,215 shares 645,579 shares

1st Half of Year Ended September 30,2002

242,654 shares

The Year Ended March 31,2003

489,389 shares

2. Estimate for This Fiscal Year (from April 1, 2003 to March 31, 2004)

	Operating	Operating Ordinary Net Income		Dividend Payment per Common Share		
-	Income	Profits	Net Income	Year-end		
	yen in millions	yen in millions	yen in millions	yen	yen	
Annual	16,000	5,500	5,500	2.50	2.50	

Estimate of Net Income per Common Share:

0.27 yen

The above estimate is based on information available at this moment and plan. Actual result may differ from the estimate, depending on future events.

Non-consolidated Balance Sheets

(yen in millions) 1st Half 1st Half '02(B) '02 (C) '03(A) (A)-(B) (A)-(C) Assets 912 464 448 19,844 -18,932 **Current Assets** 868,370 872,181 3,811 872,160 Non-current Assets 21 Tangible Fixed Assets 0 1 0 Intangible Fixed Assets 2 0 0 1 872,178 868,366 3,811 872,157 21 Investments 621,143 586,524 34,619 618,408 2,735 Investments in Subsidiaries(Stocks) 100,000 100,000 100,000 Investments in Subsidiaries(Bonds) 3,390 -2,919 Investments in Subsidiaries(Convertible Bonds) 471 3,206 -2,735 Long-term Loans to Subsidiaries 150,000 178,000 -28,000 150,000 Other Investments 563 451 111 542 21 292 487 -195 406 Deferred Assets -114 873,386 869,322 4,064 892,412 -19,025 **Total Assets** Liabilities 5,412 6,370 -958 **Current Liabilities** 26,179 -20,767 4,077 3,701 376 23,983 -19,905 Short-term Borrowed Money Other Current Liabilities 1,334 2,668 -1,334 2,195 -861 343,269 342,253 345,932 Non-Current Liabilities 1,015 -2,663 150,000 178,000 -28,000 150,000 Long-term Borrowed Money 192,500 160,800 31,700 192,500 Bonds 471 3,255 -2,784 Convertible Bonds 3,206 -2,735 Other Non-Current Liabilities 298 198 99 226 71 348,681 348,624 57 372,112 -23,430 Total Liabilities Shareholders' Equity Common Stock and Preferred Stock 261,459 260,067 260,092 1.392 1,367 244,862 243,470 243,494 1,392 1,367 Capital Surplus 18,546 17,216 Retained Earnings 1,329 16,818 1,727 Unappropriated Earned Surplus 18,546 17,216 1,329 16,818 1,727

-163

524,705

873,386

-106

4,006

4,064

-56

520,698

869,322

-105

520,299

892,412

-57

4,405

-19,025

(note) Amounts less than one million yen are omitted.

Total Liabilities and Shareholders' Equity

Treasury stocks

Total Shareholders' Equity

Non-consolidated Statements of Income

(Yen in Millions)

		<u> </u>		(Yen in Millions
	1st Half '03(A)	1st Half '02(B)	(A)-(B)	'02
Operating Income	12,382	3,788	8,594	7,25
Interest and Dividends on Securities in Subsidiaries	11,261	2,454	8,806	4,77
Fees and Commissions received from Subsidiaries	1,121	1,333	-212	2,47
Operating Expenses	5,118	4,611	507	8,72
Interest Expenses	4,301	3,461	840	6,80
General and Administrative Expenses	817	1,150	-333	1,92
Operating Profits	7,263	-823	8,087	-1,47
Non-Operating Income	275	11,744	-11,469	11,97
Non-Operating Expenses	398	336	61	67
Ordinary Profits	7,141	10,584	-3,443	9,82
Income Before Income Taxes	7,141	10,584	-3,443	9,82
Income Taxes Expenses (Current)	2,041	2,200	-158	
Deferred Income Taxes	-1,905	-242	-1,663	1,59
Net Income	7,005	8,626	-1,620	8,22
Profit Brought Forward from Previous Year	11,540	8,590	2,950	8,59
Unappropriated Earned Surplus at the End of Term	18,546	17,216	1,329	16,8

(note) Amounts less than one million yen are omitted.

Business Results for the First Half of Fiscal Year Ended September 30, 2003 < Consolidated >

33-1,Shiba 3-chome ,Minato-ku,Tokyo 105-8574 Japan Listed Stock Exchanges Tokyo, Osaka, Nagoya

Stock Code Number: 8309

(URL: http://www.mitsuitrust-fg.co.jp/)

Date of Board of Directors' Meeting: November 25, 2003

President: Kiichiro Frusawa

for further information Deputy General Manager of General Planning Department Koichi Omata

phone: Tokyo (03)5232-8642

1. Business Results for the 1st Half of Fiscal Year 2003 (from April 1, 2003 to September 30, 2003)

(1)Business Results

<Note>Amounts less than one million yen are omitted.

	Ordinary Income	year on year change)	Ordinary Profits	(year on year change)	Net Income	(year on year change)
	yen in millio	ons %	yen in m	nillions %	yen in л	nillions %
1st Half '03	243,222	-5.8	48,008	35.8	22,447	-45.1
1 st Half '02	258,249	-	35,349	-	40,880	-
'02	497,252		-24,727		-96,710	

	Net Income per Common Share	Net Income per Common Share(Diluted)
	yen	yen
1st Half '03	27.49	12.53
1st Half '02	50.19	22.79
'02	-125.31	-

Note: 1. Net Income(loss) from Unconsolidated Entities by Equity Method 1st Half of Year Ended September 30,2003 : -851million

1st Half of Year Ended September 30,2002 : -109million

The Year Ended March 31, 2003

: -504million

2. Average Number of Common Shares Outstanding 1st Half of Year Ended September 30,2003 :

1st Half of Year Ended September 30,2002 :

816,611,647 shares 814,488,122 shares

The Year Ended March 31, 2003

813,860,941 shares

(2) Financial Position

(Z)I maneral i osition						
	Total Assets	Net Capital	Net Capital Ratio	Net Capital per Common Share	Consolidated E (uniform domesti	
	yen in millions	yen in millions	%	yen		%
1 st Half '03	12,305,079	330,992	2.7	-123.01	preliminary	9.33
1 st Half '02	12,470,011	424,167	3.4	-9.90		10.23
'02	12,478,021	251,626	2.0	-228.26		7.50

Note: Number of Common Shares Issued at 1st Half of Year Ended September 30 2003

823,144,858 shares

1st Half of Year Ended September 30 2002

816,354,410 shares

The Year Ended March 31,2003

814,434,118 shares

(3)Cash Flow Position

	Net Cash from Operating Activities	Net Cash from Investing Activities	Net Cash from Financing Activities	Cash and Cash Equivalents at the End of Fiscal Year
	yen in millions	yen in millions	yen in millions	yen in millions
1st Half '03	-370,615	-10,034	-3,808	447,552
1st Half '02	-665,535	-55,509	-6,820	522,901
'02	-354,029	-27,230	-37,389	832,071

(4)Basis of Consolidation

Number of Consolidated Subsidiaries:

23

Number of Unconsolidated Subsidiaries Accounted for Equity Method :

Number of Affiliates Accounted for Equity Method:

(5) Change in Number of Subsidiaries and Affiliates

Consolidated Subsidiaries: Increased by 1, Decreased by 1

Affiliates Accounted for Equity Method: -

2. Estimate for This Fiscal Year (from April 1, 2003 to March 31, 2004)

	Ordinary Income	Ordinary Profits	Net Income
	yen in millions	yen in millions	yen in millions
Annual	490,000	110,000	50,000

Estimate of Net Income per Common Share

54.33yen

Consolidated Balance Sheets

(Banking Account) (yen in millions) 1st Half '03 (A) 1st Half '02 (B) (A)-(B) '02(C) (A)-(C)Assets 485,749 594,484 -108,734 890,985 -405,235 Cash and Due from Banks Receivables under Resale Agreements 129,994 99,999 29,994 24,999 104.994 Receivables under Securities Borrowing Transactions 135,211 4,620 130,591 10,564 124,647 10,874 13.650 -2.776-2.291 Trading Assets 13.165 70,897 70,921 Money Held in Trust 73,480 -2,582-24 Investment Securities 3,317,069 3,328,888 -11,818 3,232,584 84,485 Loans and Bills Discounted 7,153,645 7,238,607 -84,961 7,200,393 -46,747 Foreign Exchanges 4,461 4,774 -312 4,978 -517 375,269 317,486 57,783 359,075 16,194 Other Assets 254,250 Premises and Equipment 244,815 262,115 -17,299 -9,434 Deferred Tax Assets 323,661 432,858 -109,197 347,169 -23,508 Customers' Liabilities for Acceptances and Guarantees 203,888 262,262 -58.373 220,208 -16,320 -150,459 -163,214 12,754 -151,274 Reserve for Possible Loan Losses 814 12,305,079 12,470,011 -164,932 12,478,021 -172,942 **Total Assets** Liabilities Deposits 8.822.505 8,051,301 771.204 8,450,294 372.211 Negotiable Certificates of Deposit 206,700 248,700 -42,000 221,960 -15,260 Call Money and Bills Sold 311,392 161,400 149,992 300,000 11,392 Payables under Repurchase Agreements 99,999 -99,999 Payables under Securities Lending Transactions 141,332 129,786 11,545 194,245 -52,91212,582 Trading Liabilities 6,842 -5,7408,933 -2,091Borrowed Money 370,828 429,091 -58,263 509,343 -138,515 Foreign Exchanges -7 25 -24 Bonds and Notes 138,547 138,826 138,902 -354 -279 Convertible Bonds and Notes 471 3,255 -2,784 3,206 -2,7351,548,069 2,416,348 -868,279 1,864,795 -316,726 Payable to Trust Account Other Liabilities 117,007 107,395 105,390 9,612 11,617 Reserve for Bonuses 3,140 3,641 -500 3,407 -266 1,638 1,679 Reserve for Retirement Benefits -40 -88 1,727 Reserve for Possible Losses on Loans Sold to CCPC 2,125 7,490 -5,364 4,389 -2,264 Reserve for Expenses Related to EXPO 2005 Japan 22 22 22 Deferred Tax Liabilities 599 871 -272 -1,922 2,521 Deferred Tax Liabilities for Land Revaluation 3,089 -3,089 Acceptances and Guarantees 203,888 262,262 -58,373 220,208 -16,320 11,875,111 -102,694 Total Liabilities 11,977,806 12,129,277 -254,165 Minority Interest in Consolidated Subsidiaries 30,937 97,118 1,856 Minority Interest in Consolidated Subsidiaries 98,974 68,037 Stockholders' Equity Common and Preferred Stock 261,459 260,067 1,392 260,092 1,367 125,737 227,325 -101,588 227,350 -101,612 Capital Surplus Retained Earnings 45,940 41,008 4,931 -85,676 131,617 Land Revaluation Reserve -14,2834,740 -19,024-3,028 -11,255Net Unrealized Gains on Securities Available -107,549 -86,668 20,880 -145,337 58,668 for Sale, Net of Taxes Foreign Currency Translation Adjustments -953 -938 -14 -868 -85 -486 Treasury Stock -239 247 -906 666 330,992 79,366 Total Stockholders' Equity 424,167 -93,175 251,626 Total Liabilities, Minority Interest in Consolidated 12,305,079 12,470,011 12,478,021 -164,932 -172,942 Subsidiaries and Stockholders' Equity

<Note>Amounts less than one million yen are omitted.

Mitsui Trust Holdings,Inc. Consolidated Statements of Income

(Banking Account)

(yen in millions)

	1st Half '03(A)	1st Half '02(B)	(A)-(B)	'02
Ordinary Income	243,222	258,249	-15,027	497,252
Trust Fees	36,937	50,362	-13,425	100,627
Interest Income	72,016	84,570	-12,554	163,066
Interest on Loans and Bills Discounted	55,778	60,975	-5,196	119,652
Interest and Dividends on Securities	15,678	22,798	-7,120	41,874
Fees and Commissions Received	33,598	28,141	5,457	56,325
Trading Revenue	2,829	274	2,555	738
Other Operating Income	32,284	37,568	-5,283	83,902
Other Income	65,556	57,333	8,223	92,593
Ordinary Expenses	195,213	222,900	-27,687	521,979
Interest Expenses	26,232	34,368	-8,135	65,473
Interest on Deposits	13,300	15,451	-2,150	30,163
Fees and Commissions Paid	3,332	1,754	1,578	5,419
Trading Expenses	112	-	112	3
Other Operating Expenses	9,100	600	8,499	6,164
General and Administrative Expenses	69,948	80,033	-10,085	159,520
Other Expenses	86,486	106,142	-19,656	285,397
Ordinary Profits	48,008	35,349	12,659	-24,727
Extraordinary Profits	11,250	2,409	8,840	9,399
Extraordinary Losses	8,570	9,349	-778	24,345
Income before Income Taxes and Minority Interests	50,688	28,409	22,279	-39,673
Provision for Income Taxes	3,639	4,108	-468	7,872
Deferred Income Taxes	21,867	-18,359	40,227	45,553
Minority Interests in Net Income	2,734	1,780	954	3,611
Net Income	22,447	40,880	-18,432	-96,710

<Note>Amounts less than one million yen are omitted.

Consolidated Statements of Capital Surplus and Retained Earnings

(Banking Account) (yen in millions) 1st Half '03(A) 1st Half '02(B) (A)-(B) '02 Capital Surplus: Capital Surplus at Beginning of the Period 227,350 358,960 -131,610 358,960 Increase of Capital Surplus 1,579 14 1,565 38 38 Conversion of Convertible Bonds and Notes 1,367 14 1,353 Gains on Disposal of Treasury Stocks 212 212 Decrease of Capital Surplus 131,648 103,192 -28,455 131,648 Transfer to Retained Earnings 103,192 131,648 -28,455 131,648 125,737 227,325 -101,588 227,350 Capital Surplus at End of the Period Retained Earnings: -85,676 Retained Earnings at Beginning of the Period -124,455 38,779 -124,455 136,895 -35,935 142,809 **Increase of Retained Earnings** 172,831 22,447 40,880 Net Income -18,432 Transfer from Capital Reserve 103,192 131,648 -28,455 131,648 Transfer from Land Revaluation Reserve 11,255 302 10,952 11,161 104,030 Decrease of Retained Earnings 5,278 7,366 -2,088 96,710 Net Loss 5,278 7,294 Dividend declared 7,294 -2,016Losses on Disposal of Treasury Stocks 71 24 -71 45,940 Retained Earnings at End of the Period 41,008 4,931 -85,676

<Note>Amounts less than one million yen are omitted.

Mitsui Trust Holdings,Inc. Consolidated Statements of Cash Flows

Banking Account) (yen in r				
	lst Half '03(A)	lst Half '02(B)	(A)-(B)	`02
Cash Flows from Operating Activities:				
Net Income Before Income Taxes and Minority Interests	50,688	28,409	22,279	-39,67
Depreciation and Amortization	24,337	24,357	-19	56,02
Equity in Earnings of affiliates	851	109	741	50-
Provision for Reserve for Possible Loan Losses	-814	-12,682	11,868	-23,94
Provision for Reserve for Possible Losses on Investment Securities	-	-0	0	
Provision for Reserve for Possible Losses on Loans Sold to CCPC	-2,264	322	-2,586	-2,77
Provision for Reserve for Bonuses	-266	-439	172	-67
Provision for Retirement Benefits	-88	35,631	-35,720	50,67
Provision for EXPO 2005 Japan	22		22	
Accrued Interest and Dividend Income	-72,016	-84,570	12,554	-163,06
Accrued Interest Expenses	26,232	34,368	-8,135	65,47
Investment Securities Losses (Gains) - Net	-39,051	-21,633	-17,417	4,83
Losses (Gains) on Money Held in Trust	-951	-877	-73	-1,27
Foreign Exchange Losses (Gains) - Net	6,819	11,727	-4,908	13,92
Losses (Gains) on Sales of Premises and Equipment	1,809	1,338	471	8:
Net Decrease (Increase) in Trading Assets	2,291	-1,464	3,755	-9
Net Increase (Decrease) in Trading Liabilities	-2,091	6,807	-8,899	3,15
Net Decrease (Increase) in Loans and Bills Discounted	46,747	177,469	-130,722	214,73
Net Increase (Decrease) in Deposits	372,211	571,413	-199,202	970,4
Net Increase (Decrease) in Negotiable Certificates of Deposits	-15,260	-13,880	-1,380	-40,63
Net Increase (Decrease) in Borrowed Money (Excluding Subordinated Borrowings)	-138,515	-5,718	-132,797	132,53
Net Decrease (Increase) in Interest-Earning Deposits in Other Banks	20,715	-1,239	21,955	11,42
Net Decrease (Increase) in Call Loans and Others	-104,994	-94,900	-10,094	-19,89
Net Increase (Decrease) in Deposit for Securities Borrowing Transactions	-124,647	1,350	-125,997	-4,59
Net Increase (Decrease) in Call Money and Others	-88,607	-425,100	336,492	-186,50
Net Increase (Decrease) in Deposit for Securities Lending Transactions	-52,912	-117,575	64,662	-53,1
Net Decrease (Increase) in Foreign Exchanges (Assets)	517	81	436	-13
Net Increase (Decrease) in Foreign Exchanges (Liabilities)	-24	-19	-4	
Net Increase (Decrease) in Payable to Trust Account	-316,726	-668,943	352,216	-1,220,4
Interest and Dividends Received	80,319	92,816	-12,497	175,2
Interest Paid	-23,954	-37,661	13,706	-67,8
Other-Net	-12,705	-155,296	142,591	-216,1
Subtotal	-362,331	-655,798	293,467	-341,99
Income Taxes Paid	-8,284	-9,736	1,452	-12,03
Net Cash from Operating Activities	-370,615	-665,535	294,919	-354,02

	1st Half '03(A)	Ist Half '02(B)	(A)-(B)	'02
11. Cash Flows from Investing Activities:	****			
Purchases of Investment Securities	-6,122,250	-3,797,088	-2,325,161	-9,164,642
Sales of Investment Securities	5,004,660	2,983,606	2,021,054	7,161,408
Redemptions of Investment Securities	1,116,463	751,053	36 5,4 09	1,976,997
Increase in Money Held in Trust	-701	-5,277	4,575	-4,216
Decrease in Money Held in Trust	944	17,296	-16,351	18,341
Purchases of Premises and Equipment	-15,778	-18,051	2,272	-39,546
Proceeds from Sales of Premises and Equipment	6,628	12,952	-6,324	24,427
Net Cash from Investing Activities	-10,034	-55,509	45,474	-27,230
III. Cash Flows from Financing Activities				
Decrease in Subordinated Borrowings	·-	-	-	-58,000
Issuance of common stock	-	-	-	30,000
Dividends Paid	-5,278	-7,294	2,016	-7,294
Dividends Paid to Minority Interests	-2,915	-673	-2,242	-1,769
Increase in Treasury Stock	-2,180	-1,712	-468	-7,386
Decrease in Treasury Stock	6,566	. 2,860	3,706	7,061
Net Cash from Financing Activities	-3,808	-6,820	3,011	-37,389
IV. Effect of Exchange Rate Changes on Cash and Cash Equivalents	-60	34	-95	-11
V. Net Increase in Cash and Cash Equivalents	-384,519	-727,829	343,310	-418,660
VI. Cash and Cash Equivalents at the Beginning of Fiscal Year	832,071	1,250,731	-418,660	1,250,731
VII. Cash and Cash Equivalents at the End of Period	447,552	522,901	-75,349	832,071

<Note>Amounts less than one million yen are omitted.